

## Message Text

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66

ORIGIN TRSE-00

INFO OCT-01 EA-06 ISO-00 EB-07 SP-02 AID-05 NSC-05 CIEP-01

SS-15 STR-04 OMB-01 CEA-01 L-02 /050 R

TX-387

DRAFTED BY TREASURY:CHARLEY

APPROVED BY EB/IFD:PHBOEKER

TREASURY:CCOOPER

EA:GEBER

EA/VN:RRICHMOND

AA/EA:GZIMMERLY (PHONE)

----- 016731

P 232320Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY SAIGON PRIORITY

C O N F I D E N T I A L STATE 094145

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: GVN USE OF SDR AND DRAWING ON IMF

REF: STATE 089614

1. IMF EXECUTIVE BOARD HELD RESTRICTED SESSION WEDNESDAY, APRIL 23 IN WHICH MANAGING DIRECTOR REPORTED RECEIPT OF REQUEST FROM VIETNAM FOR USE SDR 19.7 MILLION. HE ALSO REPORTED AN INQUIRY REGARDING POSSIBILITY OF A GOLD TRANCHE DRAWING BY VIETNAM.

2. MANAGING DIRECTOR REPORTED THAT ACTION ON REQUEST TO CONFIDENTIAL

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USE SDR NORMALLY HANDLED BY MANAGEMENT BUT PRESENT SITUATION CLEARLY UNUSUAL AND HE SOUGHT ADVISE OF THE EXECUTIVE BOARD. AFTER SUBSTANTIAL DISCUSSION IT WAS AGREED THAT BOARD WOULD CONSIDER REQUEST FOR SDR USE FORMALLY ON FRIDAY, APRIL 25.

3. EXECUTIVE DIRECTORS WERE OF COURSE SPEAKING WITHOUT INSTRUCTIONS ON A MATTER WHICH THEY RECOGNIZED TO BE OF CONSIDERABLE POLITICAL IMPORTANCE AND TO HAVE SIG-

NIFICANT OVERTONES REGARDING FUTURE ROLE OF SDR. WE CAN-  
NOT ASSESS PROBABLE OUTCOME FRIDAY. SEVERAL EXECUTIVE  
DIRECTORS REPRESENTING IMPORTANT COUNTRIES APPEARED

TO LEAN TOWARD ACTING ON THE REQUEST OF THE VIETNAMESE  
GOVERNMENT STRICTLY IN ACCORDANCE WITH THE ARTICLES OF  
AGREEMENT AND CURRENT PRACTICES REGARDING USE OF SDR,  
WHICH WAS POSITION TAKEN BY U.S. OTHERS WERE SILENT AND  
THERE WAS SOME EXPRESSION OF CONCERN ABOUT NEED TO PROTECT  
IMF ASSETS.

4. GOLD TRANCHE QUESTION NOT REGARDED AS EQUALLY URGENT.  
IMF ARTICLES TO NOT GIVE VIETNAM THE RIGHT TO DRAW  
BEFORE ESTABLISHMENT OF PAR VALUE AND THE PAYMENT OF  
CURRENCY SUBSCRIPTION. WHILE RECENT PRACTICE HAS PERMITTED  
DRAWINGS IN GOLD TRANCHE BEFORE THESE CONDITIONS ARE MET  
THIS PRACTICE COULD BE REVISED BY THE EXECUTIVE BOARD.  
WE DO NOT EXPECT GOLD TRANCHE DRAWING QUESTION TO BE PUT  
TO THE BOARD THIS FRIDAY BUT THE IMF IS NOW UNDERTAKING  
PROCEDURAL STEPS WHICH WOULD BE NECESSARY PRIOR TO ANY  
GOLD TRANCH DRAWING. KISSINGER

CONFIDENTIAL

<< END OF DOCUMENT >>

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 26 AUG 1999  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** GOLD HOLDINGS, PETROLEUM, SUPPLIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** RowellE0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1975STATE094145  
**Document Source:** ADS  
**Document Unique ID:** 00  
**Drafter:** TREASURY:CHARLEY  
**Enclosure:** n/a  
**Executive Order:** 11652 GDS  
**Errors:** n/a  
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**Original Handling Restrictions:** n/a  
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**Page Count:** 2  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** RowellE0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 28 JUL 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <28 JUL 2003 by CunninFX>; APPROVED <20 NOV 2003 by RowellE0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
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**To:** SAIGON  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006